GOVERNMENT OF INDIA
COMMUNICATIONS AND INFORMATION TECHNOLOGY
LOK SABHA

UNSTARRED QUESTION NO:1178
ANSWERED ON:08.12.2004
UTI MF SCHEME
Singh Shri Kirti Vardhan

Will the Minister of COMMUNICATIONS AND INFORMATION TECHNOLOGY be pleased to state:

(a) whether the Department of Posts has tied up with UTI Mutual Fund to distribute UTI MF Scheme from its post offices located in various parts of the country;

(b) if so the details in this regard; and

(c) the terms and conditions fixed between both of them?

Answer

THE MINISTER OF STATE IN THE MINISTRY OF COMMUNICATIONS AND INFORMATION TECHNOLOGY (DR. SHAKEEL AHMAD)

(a) Yes, Sir.

(b) & (c) The Department of Posts has tied up with UTI Mutual Fund to retail its selected Mutual Fund Schemes from 50 post offices spread across 17 postal circles in the country for a period of six months from September 2004. The Department is retailing only Mastershare, Variable Investment Plan, Children College and Career Plan, Mahila Unit Scheme and Unit Linked Insurance Plan(ULIP) schemes of UTI Mutual Fund. The Department of Posts gets an upfront and trail commission from UTI Mutual Fund for retailing these schemes.